Quiz Date: 18th November 2023

Q1. What is the geographical reach of IndusInd Bank's branches and ATMs as of September 30, 2023?

(a) Limited to metropolitan areas

(b) 1,000 branches and 1,500 ATMs

(c) 2,631 branches and 2,903 ATMs

(d) Coverage in only 50,000 villages

(e) No information provided

Q2. Which institution retained India's economic growth forecast for the current fiscal year at 6.4%?

(a) International Monetary Fund (IMF)

(b) World Bank

(c) Reserve Bank of India (RBI)

(d) Asian Development Bank

(e) Federal Reserve

Q3. What were the key drivers of India's exports during the April-October 2023 period?

(a) China, USA, and Australia

(b) Netherlands, UK, and Australia

(c) Russia, UAE, and China

(d) USA, Saudi Arabia, and Bangladesh

(e) UK, China, and UAE

Q4. Who is the current Director General of the World Trade Organization (WTO)?

(a) Christine Lagarde

(b) Angela Merkel

(c) Ngozi Okonjo-Iweala

(d) Justin Trudeau

(e) Xi Jinping

Q5. What did the World Trade Organization (WTO) forecast for the world merchandise trade volume in 2023?

(a) 1.7%

(b) 3.3%

(c) 0.8%

(d) 2.5%

(e) 4.0%

Q6. The New Development Bank (NDB) was established by which group of countries?

(a) G7

(b) ASEAN

(c) BRICS

(d) NAFTA

(e) SAARC

Q7. What does the RBI's 'State of the Economy' report identify as the primary threat to achieving the 4% CPI target?

(a) Global economic trends

(b) Disinflationary monetary policy

(c) Rising food prices

(d) Corporate profitability

(e) Core inflation rates

Q8. What percentage of the CPI basket is attributed to food items, according to the report?

(a) 20%

(b) 30%

(c) 40%

(d) 50%

(e) 60%

Q9. What is the projected annual GDP growth for India during 2024-2026 according to S&P Global's report?

(a) 4-5%

(b) 5.5-6.5%

(c) 6-7.1%

(d) 7.5-8%

(e) 8.5-9%

Q10. Which ministry oversees the functioning of the Employees Provident Fund Organisation (EPFO)?

(a) Ministry of Finance

(b) Ministry of Labour and Employment

(c) Ministry of Social Justice and Empowerment

(d) Ministry of Home Affairs

(e) Ministry of Human Resource Development

Q11. What is the percentage reduction in the Special Additional Excise Duty (SAED) on crude oil imports, as per the recent tax adjustments by the Indian government?

(a) 25.5%

(b) 35.71%

(c) 45%

(d) 50%

(e) 28.6%

Q12. Who has been appointed as one of the directors of Jio Financial Services?

(a) Mukesh Ambani

(b) Anshuman Mani

(c) Isha Ambani

(d) Ratan Tata

(e) Nita Ambani

Q13. What is the maximum speed of the ASW SWC ships launched by the Indian Navy?

(a) 15 knots

(b) 20 knots

(c) 25 knots

(d) 30 knots

(e) 35 knots

Q14. Which military forces are participating in Exercise MITRA SHAKTI-2023?

(a) Indian and Sri Lankan

(b) Indian and Bangladeshi

(c) Indian and Indonesian

(d) Indian and Chinese

(e) Indian and Nepalese

Q15. Which of the following is NOT an initiative taken by the Ministry of Cooperation to strengthen Primary Cooperatives (PACS)?

(a) Formation of new Farmer Producer Organization (FPOs) by PACS.

(b) PACS eligible for LPG Distributorship for diversifying its activities.

(c) Convergence of PM-KUSUM at PACS level for energy security.

(d) Rupay Kisan Credit Card to Members of Milk Cooperatives.

(e) All of the above are initiatives taken by the Ministry of Cooperation.

Solutions

S1. Ans.(c)

Sol. 2,631 branches and 2,903 ATMs. As of September 30, 2023, IndusInd Bank has a widespread presence with branches and ATMs strategically located across the country, including coverage in 143,000 villages.

S2. Ans.(d)

Sol. The Asian Development Bank retained India's economic growth forecast for the current fiscal year at 6.4% in its latest projection.

S3. Ans.(b)

Sol. Netherlands, UK, and Australia. These countries were highlighted in the passage as driving shipments and playing a crucial role in offsetting negative trends in other export destinations.

S4. Ans.(c)

Sol. Ngozi Okonjo-Iweala is the current Director General of the WTO, becoming the first woman and the first African to hold this position.

S5. Ans.(c)

Sol. WTO’s growth projection for world merchandise trade volume for 2023 to 0.8% compared to the 1.7% forecast in April.

S6. Ans.(c)

Sol. The New Development Bank (NDB) is a multilateral development institution established by Brazil, Russia, India, China, and South Africa (BRICS) to finance sustainable development projects in emerging economies.

S7. Ans.(c)

Sol. Food inflation poses the sole threat to the RBI's commitment to align headline inflation with the 4% target.

S8. Ans.(c)

Sol. Food items carry approximately 40% weightage in the CPI basket.

S9. Ans.(c)

Sol. 6-7.1%. S&P Global forecasts India's GDP to grow within this range annually during the specified period.

S10. Ans.(b)

Sol. The Employees Provident Fund Organisation (EPFO) operates under the Ministry of Labour and Employment, Government of India. It is responsible for managing the EPF, a social security scheme for salaried employees in India.

S11. Ans.(b)

Sol. The SAED on crude oil imports has been reduced by 35.71%, from Rs. 9,800 per tonne to Rs. 6,300 per tonne.

S12. Ans.(c)

Sol. Isha Ambani has been appointed as one of the directors of Jio Financial Services.

S13. Ans.(c)

Sol. The ASW SWC ships have a maximum speed of 25 knots.

S14. Ans.(a)

Sol. Exercise MITRA SHAKTI-2023 aims to strengthen cooperation between the Indian and Sri Lankan military forces.

S15. Ans.(e)

Sol. Each of the mentioned initiatives (a to d) is a step taken by the Ministry to strengthen Primary Cooperatives (PACS). These initiatives aim to make PACS more transparent, economically vibrant, and multipurpose entities, diversifying their activities and improving their access to various services.

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